Food & Agriculture (F-P)

(1951) Department

MS SERIES.

G.O. No. 145

145

Dated 9-4-51.

[Despatch Abstract.]

Advances - Loan and cash ... to the Madras Provincial ... from the Imperial Bank ... finances to be drawn for the purchase ... and ...

GOVERNMENT OF MADRAS.
ABSTRACT.
+++

LOANS AND ADVANCES - Loan and cash credit of Rs.50 lakhs to the Madras Provincial Co-operative Bank from the Imperial Bank of India/ for financing the scheme for the purchase and distribution of chemical manures and iron and steel-Government guarantee Given.
+ + + +

(2) that the Madras Provincial Co-operative Bank should keep separate accounts for the loans borrowed from the Imperial Bank of India and the loan issued to the Central Banks and

(3) that the unsold stocks of chemical fertilisers and iron and steel with the Co-operative Societies which are financed by the Madras Provincial Co-operative Bank should be held as security for the Government guarantee.

The Registrar of Co-operative Societies should submit early in each month a statement of the stocks of chemical fertilisers and iron and steel hypothecated in favour of the Government towards the advances actually drawn upon by the Imperia Bank of India and outstanding at the end of the previous month.

3. The Registrar of Co-operative Societies is also requested to obtain and forward to the Government the necessary agreements in the proper form, from the Madras Provincial Co-operative Bank for hypothecation of stocks of chemical fertilisers and iron and steel.

(BY ORDER ETC.,

V.S. HEJMADI,
Secretary to Government(Ex-6

To

The Registrar of Co-operative Societies.
The Joint Director of Agriculture, Madras.
The Development Department.
The Finance Department.
The Secretary, Madras Provincial Co-operative Bank.
The Agent, Imperial Bank of India Ltd.,
The Accountant General, Madras through Finance Department.
The F.P. IV Section.

/True Copy/.

R. Nagarajan
10.10.57

SUPERINTENDENT.
Madras Record Office, Madras.

Vn.6.10.

8/10.